

INTRODUCED BY: COUNCILMAN DAN MCGINN

COMMITTEE: FINANCE

**RESOLUTION NO. C-2016-3**

**RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF EVANSVILLE,  
INDIANA, APPROVING THE ISSUANCE OF BONDS OF THE CITY OF  
EVANSVILLE REDEVELOPMENT COMMISSION, AND OTHER MATTERS IN  
CONNECTION THEREWITH**

**WHEREAS**, the City of Evansville, Indiana, Redevelopment Commission (the “Commission”) contemplates the issuance of bonds, in one or more series, in an aggregate principal amount not to exceed Sixteen Million Seven Hundred Fifty Thousand Dollars (\$16,750,000) (the “Bonds”) to finance the construction of various local public improvements in or serving the Jacobsville Redevelopment Area Allocation Area (the “Allocation Area”), together with related expenses (collectively, the “Project”); and

**WHEREAS**, the Common Council of the City of Evansville, Indiana (the “Common Council”), as the legislative body of the City of Evansville, Indiana, now desires to approve the issuance of the Bonds, which shall be payable solely from tax increment revenues of the Allocation Area (the “Tax Increment Revenues”) and may also be further secured by an *ad valorem* property tax back-up of the City of Evansville, Indiana, Redevelopment District, if so determined by the Commission;

NOW THEREFORE, BE IT RESOLVED by the Common Council of the City of Evansville, Indiana, as follows:

1. The Common Council hereby approves the issuance of the Bonds, in an aggregate principal amount not to exceed Sixteen Million Seven Hundred Fifty Thousand Dollars

**FILED**

**JAN 26 2016**

*Jana Williams*  
CITY CLERK


(\$16,750,000), to finance the costs of the Project and to pay all incidental expenses incurred in connection therewith, including the costs of issuance of the Bonds.

2. The Bonds shall bear interest at a rate or rates not exceeding six percent (6.0%) per annum. A portion of the Bond proceeds may be applied to fund a reserve fund for the Bonds if determined to be necessary or appropriate by the President of the Commission, with the advice of the Commission's financial advisor. The final maturity date of the Bonds shall not be later than February 1, 2040. The Bonds may be subject to redemption prior to maturity on terms determined by the Commission prior to the sale of the Bonds, with the advice of the Commission's financial advisor.

3. The proper officers of the City are hereby authorized and directed, for and on behalf of the City, to execute and deliver any contract, agreement, certificate, instrument or other document and to take any action as such person determines to be necessary or appropriate to accomplish the purposes of this Resolution, such determination to be conclusively evidenced by such person's execution of such contract, agreement, certificate, instrument or other document or such person's taking of such action.

4. This Resolution shall be in full force and effect from and after its passage.

Passed and adopted by the Common Council of the City of Evansville, Indiana on the 22<sup>nd</sup> day of February, 2016.

  
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Presiding Officer

Attest:

Gawain Windhorst  
Clerk

Presented by me to the Mayor of the City of Evansville, Indiana on the 24 day of  
February, 2016, at the hour of 3, p.m.

Gawain Windhorst  
Clerk

This resolution approved and signed by me on the 25th day of FEBRUARY 2016, at  
the hour of 10:00, A.m.

Paul Quince  
Mayor

Approved as to Form:

M-H  
Corporation Counsel